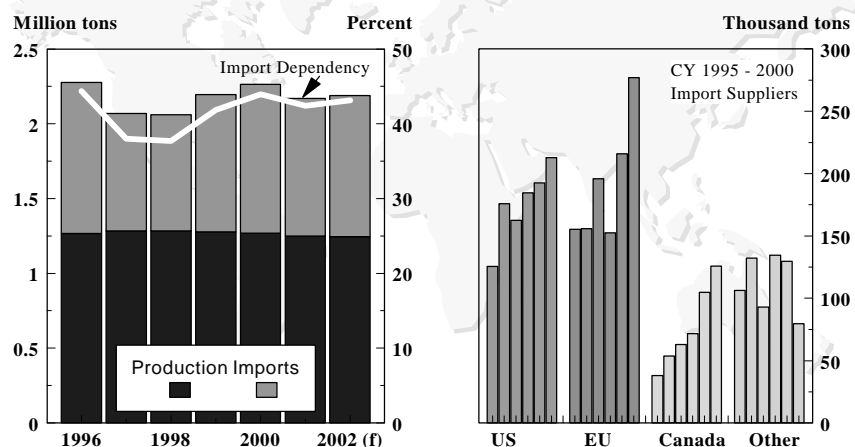


Japan's Swine and Pork Situation

	1996	1997	1998	1999	2000	2001 (p)	2002 (f)
Swine (1,000 head)							
Total Supply*	27,501	27,674	27,755	27,480	27,306	27,086	26,951
Slaughter	16,852	17,021	17,067	16,871	16,717	16,530	16,500
Pork (1,000 tons; carcass weight equivalent)							
Production	1,266	1,283	1,285	1,277	1,269	1,250	1,245
Imports	1,010	786	777	919	995	920	945
Consumption	2,119	2,134	2,146	2,212	2,234	2,185	2,200
Exports	0	0	0	0	0	0	0
Ending stocks	255	190	106	90	120	105	95

* Total supply = beginning inventories + pig crop + imports

Japan's Pork Consumption Met Through Growing Imports as Production Stagnates



Japan's pork imports in 2002 are forecast at 945,000 tons, up nearly 3 percent from 2001, as production stagnates while consumption moves upward. The increase in imports will likely be seen in the second quarter of 2002 after the current safeguard measure ends in March 2002. Japanese ham and sausage manufacturers are likely to increase pork imports as they secure stocks when the gate price reverts from 653 yen/kg to 524 yen/kg in April 2002. The United States is expected to remain the major supplier of fresh/chilled pork to Japan, while the EU mainly supplies frozen cuts. The impact of the safeguard on pork prices has reportedly been minimal in the Japanese market due mainly to stiff competition in the HRI sector. However, concerns over BSE have recently caused pork prices to soar.